

Darden Employees FCU finds Success with Southeast Corporate and the Sallie Mae Smart Option Student Loan® Program



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PAY FOR
COLLEGE THE
SMART WAY**

When scholarships,
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financial aid don't cover
all your expenses,
the Smart Option
Student Loan®
can make up the rest.

**Sallie Mae
Smart Option
Student Loan®
TOGETHER
WE CAN DO THIS.**



Now is the time of year when most students are eagerly anticipating heading back to college while many parents are making tough decisions on how to pay that fall tuition bill. Sallie Mae's Smart Option Student Loan is the perfect option for families needing to finance the gap between college expenses and other forms of aid. This program, offered through Southeast Corporate, provides a turn-key opportunity for your credit union, in which all the tools and resources are provided, to create a successful student loan program.

Orlando based Darden Employees Federal Credit Union's Marketing & Business Development Manager, Brooke Rodriguez, began researching student loan options for the credit union after discovering a need within their field of membership, primarily Gen-X and Gen-Y employees of Darden Restaurants.

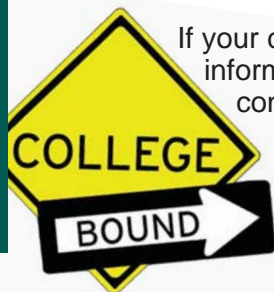
"I was looking for a program that I could partner with instead of creating our own in-house program, because our members were eager to get this service started," said Brooke. "After looking at various student loan programs, I decided on the Sallie Mae Smart Option Student Loan program because it focuses on responsible borrowing and building positive credit history."

With this student loan solution there are no upfront costs or fees. It also requires minimal employee resources and there's no lending or credit risk on the part of the credit union. Sallie Mae manages the entire process from loan origination, disbursement of funds and loan servicing. The program provides co-brandable marketing materials, website and email marketing content and an online application where your members can apply for a Smart Option Student Loan.

"Getting started with the Sallie Mae Smart Option Student Loan program was practically effortless," said Brooke. "Once I signed the contract with Southeast -- within only a few days I was able to go through the implementation process with Sallie Mae. From there I provided them with our logo and website URL and about a week later, our co-branded website with a loan application was live and ready for our members to sign-up," added Brooke.

"In addition to the back office loan operation Sallie Mae provides, I also receive weekly activity reports from them that are very helpful. Their reports show hits to the website, applications submitted and loans funded. I can see that our website receives a lot of traffic and I am encouraged that we'll be able to help our members with their college education while generating welcome fee income for our credit union."

Darden EFCU seems to have found a product and service that is truly a win-win. Within days of officially launching the program on their website they received notice of their first approved student loan. "We're thrilled with the early success of the program," concluded Brooke.



If your credit union is interested in participating or would like more information about the Smart Option Student Loan program, please contact your Member Relationship Manager or Financial Strategist. You can also find complete details about the program on our website at www.secorp.org and click-on the Liquidity tab.